

**Actions Affecting Major State Tax, License and Fee Estimates  
and Estimates of Net Available State General Fund Revenue**

**2018 Second Extraordinary Session**

<b>Instrument</b>	<b>Description</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
<b>SESSION ACTIONS - REVENUE</b>							
<b>Individual Income Tax</b>							
Act 6 2nd. Ex. Session HB 18	Continues a limitation on the tax credit available for taxes paid to other states under certain circumstances, first enacted in 2015, from FY19 through FY23. Also increases the state earned income tax credit from 3.5% to 5% of the federal credit amount, effective for tax periods 2019 through 2025. Effective upon governor's signature.	\$0	\$33,600,000	\$12,600,000	\$12,600,000	\$12,600,000	\$12,600,000
<b>Corporate Income Tax</b>							
Act 11 2nd. Ex. Session SB 3	Provides an exception to the application filing requirements for a particular project. Allows program benefits to be paid that would not otherwise occur. Effective upon governor's signature.	\$0	\$0	\$0	(\$3,100,000)	(\$537,000)	(\$547,000)
<b>General Sales Tax</b>							
Act 5 2nd. Ex. Session HB 17	Extends the definition of dealer for tax collection purposes to certain remote dealers, contingent upon a favorable U.S. Supreme Court ruling. Also extends refund provisions to eligible nonpublic schools damaged in the August 2016 flooding. Effective upon governor's signature.	\$0	Remote dealer provisions work to enhance collections by some unknown recurring amount. Refund provisions work to reduce collections by some unknown nonrecurring amount.				
<b>Total Adjustments To Major State Tax, License And Fee Estimates</b>		<b>\$0</b>	<b>\$33,600,000</b>	<b>\$12,600,000</b>	<b>\$9,500,000</b>	<b>\$12,063,000</b>	<b>\$12,053,000</b>
<b>SESSION ACTIONS - DEDICATIONS</b>							
<b>Adjustments To Dedications of Major State Tax, License, and Fee Estimates</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ADJUSTMENTS TO OFFICIAL NET AVAILABLE STATE GENERAL FUND-DIRECT TAX REVENUE FORECAST</b>		<b>\$0</b>	<b>\$33,600,000</b>	<b>\$12,600,000</b>	<b>\$9,500,000</b>	<b>\$12,063,000</b>	<b>\$12,053,000</b>

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<b>OTHER ITEMS OF INTEREST</b>							
<b>BP Settlement Funds</b>							
Act 10 2nd. Ex. Session SB 2	Allocates the FY19 payment associated with the Deepwater Horizon litigation to the state general fund rather than the allocations provided in current law. Effective July 1, 2018.	\$0	\$53,333,333	\$0	\$0	\$0	\$0
<b>ACT 419 STATUTORY DEDICATIONS</b>							
<b>Medicaid Trust Fund for the Elderly (H19)</b>							
Act 10 2nd. Ex. Session SB 2	Allocates the FY19 payment associated with the Deepwater Horizon litigation to the state general fund rather than the allocations provided in current law; here the 45% share to the Medicaid Trust Fund for the Elderly. Effective July 1, 2018.	\$0	(\$24,000,000)	\$0	\$0	\$0	\$0
<b>Budget Stabilization Fund (Z08-2)</b>							
Act 10 2nd. Ex. Session SB 2	Allocates the FY19 payment associated with the Deepwater Horizon litigation to the state general fund rather than the allocations provided in current law; here the 45% share to the Budget Stabilization Fund. Effective July 1, 2018.	\$0	(\$24,000,000)	\$0	\$0	\$0	\$0
<b>Health Trust Fund (H20)</b>							
Act 10 2nd. Ex. Session SB 2	Allocates the FY19 payment associated with the Deepwater Horizon litigation to the state general fund rather than the allocations provided in current law; here the 10% share to the Health Trust Fund. Effective July 1, 2018.	\$0	(\$5,333,333)	\$0	\$0	\$0	\$0
<b>OverCollections Fund (V25)</b>							
Act 10 2nd. Ex. Session SB 2	Directs the treasury to to transfer funds from a Revenue Dept. escrow account into the OverCollections Fund. These funds originate from a medical device sales tax settlement. Effective July 1, 2018.	\$0	\$3,221,928	\$0	\$0	\$0	\$0
Total Act 419 Statutory Dedications		<b>\$0</b>	<b>(\$50,111,405)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>